



**FOR IMMEDIATE RELEASE:**

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**CONTACT:** Penny Cope  
Montana Housing Division  
406-841-2846

Marissa Kozel  
Montana Department of Commerce  
406-841-2772

## **State Housing Board to Meet in Kalispell on August 6th**

(HELENA) – The Montana Board of Housing (MBOH), an agency of the Montana Department of Commerce, will meet in Kalispell on Monday, August 6th. The meeting begins at 8:30 a.m. and will be held at the Glacier Bank (Training Room in the South Building), 202 Main Street.

Community leaders and members of the public interested in programs offered by the MBOH are encouraged to attend the meeting. A period of public comment at the beginning of the meeting will be reserved for public input regarding housing issues.

“The Montana Board of Housing is a champion for housing issues across Montana,” Governor Brian Schweitzer said. “I support the board’s continued efforts to make safe, affordable, housing accessible to every Montanan.”

To date, the MBOH has provided the following loans for the area:

Flathead County:	3,293 home loans for \$203,386,380 and 8 RAM loans for \$608,000
Lake County:	598 home loans for \$37,108,151 and 3 RAM loans for \$334,272
Lincoln County:	380 home loans for \$18,721,211 and 2 RAM loans for \$150,000
Sanders County:	114 home loans for \$7,643,444

In total, 4,271 home loans have been financed by the MBOH for a total of more than \$259 million for these counties, as well as, 13 Reverse Annuity Mortgages totaling more than \$1 million.

Since 1990, Flathead County has been awarded \$32.1 million in tax credits by the Montana Board of Housing in Big Fork, Columbia Falls, Kalispell, and Whitefish which equates to nearly \$321 million in investor equity. These 18 tax credit properties have spent over \$36 million, through construction or rehabilitation to provide 626 affordable homes.

Lake County has received \$1.38 million in tax credits for Elmo, Pablo, Polson, Ronan, and St Ignatius which, in turn, generated \$18 million of spending to create 221 affordable housing units.

Libby has received over \$167,000 in tax credits for nearly \$17 million in equity and provides 34 affordable units.

In 2006, the Board approved a 24-unit development in Libby that will have 16 elderly units refurbished and an additional 8 new units added. The total cost will be nearly \$2.7 million when completed next year.

The Montana Board of Housing is administratively attached to the Montana Department of Commerce. The MBOH serves the housing needs of Montana's low- and moderate-income population by providing financing for the development or rehabilitation of the state's affordable housing stock, as well as low-interest loans for first-time homebuyers through the Homeownership Program. Since 1977, the MBOH has served 40,000 Montana families by financing nearly \$2.5 billion for affordable homeownership and multi-family housing units.

The MBOH will make reasonable accommodations for persons with disabilities who wish to participate in the public meeting. A person in need of accommodation should contact Diana Hall at (406) 841-2840 no later than August 3, 2007.

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